

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

NATIXIS S.A. and TENSYS LTD.,

Defendants.

Adv. Pro. No. 10-05353 (CGM)

**DECLARATION OF ELLEN CHISLETT IN SUPPORT
OF TENSYS LIMITED'S MOTION TO DISMISS THE AMENDED COMPLAINT**

Pursuant to 28 U.S.C. § 1746, Ellen Chislett deposes and says:

1. I am the Head of Jersey Capital Markets at Intertrust Group (“Intertrust”), a trust and corporate management company. I presently reside and work in the Bailiwick of Jersey.

2. I joined Ogier SPV Services Limited (“Ogier”) as a senior fund administrator in 2005. Ogier provided corporate administration services for entities incorporated in Jersey, including for Tensyr Limited (“Tensyr”). I have been involved in Tensyr’s administration in various capacities since 2006 and have been a director of Tensyr since August 21, 2020.

3. I submit this declaration in support of Tensyr’s Motion to Dismiss the Amended Complaint pursuant to Rule 12(b)(2) and 12(b)(6) of the Federal Rules of Civil Procedure in the above-captioned action. The facts stated herein are true based on my own personal knowledge and my review of records maintained in the regular course of business by Tensyr. If called as a witness, I could and would testify competently thereto.

4. Tensyr is a limited company formed on November 27, 2006 under the Companies (Jersey) Law 1991. Attached hereto as Exhibit A is a true and correct copy of Tensyr’s Certificate of Incorporation. Tensyr is wholly owned by a Jersey charitable trust.

5. Under Tensyr’s Articles of Association, Tensyr operates by and through its board of directors, which is authorized to manage the business of the Company. Attached hereto as Exhibit B is a true and correct copy of Tensyr’s Articles of Association. Since its incorporation in 2006, Tensyr’s directors have held regular board meetings to attend to the business of the company. None of Tensyr’s directors are U.S. citizens and none have resided in the United States.

6. Tensyr is, and always has been, headquartered and operated in Jersey. Tensyr has never maintained an office in New York, done business in New York, or had any employees in New York. Tensyr has never conducted business or undertaken commercial activities in New

York, nor has it derived revenue from New York. Tensyr's sole business activity has always been its investment in Fairfield Sentry Limited, a BVI-incorporated investment fund.

7. None of Tensyr's service providers were New York entities. For example, Tensyr contracted with Ogier, a Jersey company, to provide certain corporate administration services, and with Citco Financial Products (London) Limited, an English entity, to provide certain investment monitoring services. To my knowledge, Tensyr has never entered into any contract with an entity called "Fairfield Greenwich Group."

8. Tensyr's records and files are located in Jersey.

9. Attached hereto as Exhibit C is a true and correct copy of an Information Agency Agreement between Tensyr, Fairfield Greenwich Limited, Citco Financial Products (London) Limited, and BNY Corporate Trustee Services Limited, dated December 19, 2006.

10. Attached hereto as Exhibit D is a true and correct copy of a Leverage Management Agreement between Tensyr, Fairfield Greenwich Limited, the Bank of New York, and BNY Corporate Trustee Services Limited, dated December 19, 2006.

11. Attached hereto as Exhibit E is a true and correct copy of a Subscription Agreement between Tensyr and Fairfield Sentry Limited, dated December 2006.

12. Attached hereto as Exhibit F is a true and correct copy of a bank statement dated February 19, 2007, showing a payment on December 29, 2006 of \$400 million from Tensyr's account in Brussels to Fairfield Sentry Limited's account at Citco Bank Netherland N.V. in Dublin.

Remainder of this page intentionally left blank.

I declare under penalty of perjury under the laws of the United States of America that the foregoing
is true and correct.

Dated: New York, New York
April 17, 2023

By: _____

Ellen Chislett

A handwritten signature in black ink, appearing to read 'Ellen Chislett', is written over a horizontal line. The signature is stylized with a large, sweeping 'E' and a long, curved tail.